

Masters Reference : G977/06

**GGJ TRADING T/A SANDTON FITMENT CENTRE CC
(IN LIQUIDATION)**

FIRST LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Liquidation : 29 August 2006

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I N D E P E N D E N T
C O R P O R A T E R E C O V E R Y A D V I S O R S

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Debtor Collected				14,500.00
	Debtor Collected		2		25,482.19
	Debtor Collected		3		490.00
	Debtor Collected		4		566.35
	Interest				603.76
	Balance transferred from Encumbered Asset Account No. 1				2,284.53
	Expenses				
	Pro rata Bank charges		"C"	63.82	
	Pro rata Master's fees		"D"	212.31	
	Pro rata Bond of Security		"D"	727.24	
	Advertising:				
	Second Meeting Costs : Advertising				
	The Citizen	161.77	6		
	Die Beeld	126.52	7		
	Government Gazette	48.40		336.69	
	Provisions				
	Advertising	150.00			
	Postage's & petties	150.00			
	Plus: R5-00 per proved creditor	35.00			
	Storage of documents	150.00			
	Bank charges	150.00		635.00	
	Liquidator's fees				
	10% on Debtor Collected	1,450.00		4,103.85	
	10% on Debtor Collected	2,548.22			
	10% on Debtor Collected	49.00			
	10% on Debtor Collected	56.64			
	Vat thereon			574.54	
	Available for distribution			37,273.36	
				43,926.82	43,926.82

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Encumbered Asset Account 1

**Proceeds of the sale of movable assets
held as security by Sandton Court (Pty) Ltd by way of a Landlord's Legal Hypothec**

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of movable assets		1		145,000.00
	Rental on assets		5		21,750.00
	Pro rata interest		"C"		2,453.22
	Expenses				
	Pro rata Master's fees		"D"	862.69	
	Pro rata Bank charges		"C"	259.33	
	Pro rata Bond of security		"D"	2,954.96	
	Liquidator's fees				
	10% on Realization			16,920.32	
	Vat thereon			2,368.85	
	Auctioneers Commission		1	14,500.00	
	Valuation fees		1	3,853.20	
	Awarded to secured creditor no 1	114,461.89			
	Plus Interest @ 8% from				
	29/8/06-31/10/06 (428 days)	10,737.47		125,199.36	
	Balance transferred to Free Residue			2,284.53	
				169,203.22	169,203.22

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	Schedule "A"				
Date	Schedule "A"	[R]	Voucher [R]		[R]
	Realizations				
	Encumbered Asset no.1				166,750.00
	Interest Earned @ Schedule"B"				3,056.98
	Free residue				41,038.54
					210,845.52
	Master's fees				
	Total realisation	210,845.52			
	On first	15,000.00		100.00	
	On balance	195,845.52		975.00	
				1,075.00	
	Park Brokers				
	Bond of security				
	22/09/2006 to 22/09/2007		8	1,841.10	
	22/09/2007 to 22/09/2008		9	1,841.10	
				3,682.20	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
Dec-06		25.83		14.60	
Jan-07		139.79		32.50	
Feb-07		137.26		33.30	
Mar-07		120.12		42.95	
Apr-07		131.98		33.30	
May-07		153.89		33.30	
Jun-07		356.90		33.30	
Jul-07		635.07		33.30	
Aug-07		669.26		33.30	
Sep-07		686.88		33.30	
	Sub total	3,056.98	0.00	323.15	0.00
	TOTAL	3,056.98			323.15
Schedule "C"					
Date	Schedule "C"	[R]	Voucher	[R]	[R]
	Apportionment	Total	Bank ch	Interest	
	Free Residue	41,038.54	63.82	603.76	
	Encumbered asset #1	166,750.00	259.33	2,453.22	
	TOTAL	207,788.54	323.15	3,056.98	
Schedule "D"					
Date	Schedule "D"	[R]	Voucher	[R]	[R]
	Apportionment	Total	Bond	Master's Fees	
	Free Residue	41,642.30	727.24	212.31	
	Encumbered asset #1	169,203.22	2,954.96	862.69	
	TOTAL	210,845.52	3,682.20	1,075.00	

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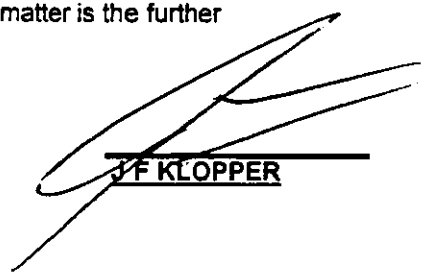
LIQUIDATOR'S AFFIDAVIT

Section 403(2) of the Companies Act 61 of 1973 ("the Act")

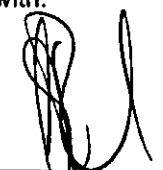
I, the undersigned,

JOHANNES FREDERICK KLOPPER

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected. The only outstanding matter is the further proof of claims


J.F. KLOPPER

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at STELLENBOSCH on the 14 day of November 2004, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

ANNEKE ELIZE VILJOEN
COMMISSIONER OF OATHS
PRACTISING ATTORNEY R.S.A.
BLAAUWKLIP OFFICE PARK - 2
WEBERS VALLEY ROAD
STELLENBOSCH, WESTERN CAPE